

LOVELL STEWART HALEBIAN JACOBSON LLP

61 Broadway, Suite 501

New York, New York 10006

USDS SDNY

www.lshllp.comTelephone
212.608.1900

DOCUMENT

ELECTRONICALLY FILED

DOC #:

DATE FILED: 7-30-14

MEMO ENDORSED

Facsimile
212.719.4775

July 29, 2014

VIA FAX AND ECF

The Honorable P. Kevin Castel
 United States District Court
 Southern District of New York
 500 Pearl Street
 New York, NY 10007

Re: *Sullivan v. Barclays PLC et al.*, No. 13-cv-2811

Dear Judge Castel:

As attorneys for Plaintiffs, we are respectfully submitting this letter in order to request a 15-day extension from Thursday, July 31, to Friday, August 15, in the time for Plaintiffs to file their third amended complaint. The reasons for this requested extension are that, through no fault of Plaintiffs, Plaintiffs only received this afternoon the proffer from Defendant Barclays Bank, PLC ("Barclays")¹, referenced in Plaintiffs' June 20 letter to the Court requesting the extension in the date to file the complaint until July 31. See Dkt. No. 128.

In order to absorb this afternoon's proffer, ask questions of Barclays about same, investigate and follow up on the new information, and then incorporate all the foregoing into a third amended complaint, Plaintiffs require significantly more time than is available between now and July 31. Accordingly, Plaintiffs are respectfully requesting this extension.

Plaintiffs understand that Barclays was unable until this afternoon to provide the proffer due to constraints that had been placed upon Barclays by the DOJ. See the DOJ letter to Your Honor submitted today. Plaintiffs obviously did not anticipate, when they submitted the June 20 letter, that the proffer would come on the afternoon of July 29.

¹ Barclays has been granted conditional leniency from the United States Department of Justice ("DOJ") for anticompetitive conduct concerning Euribor-related collusion during the Class Period, and are cooperating with Plaintiffs pursuant to Antitrust Criminal Penalty Enhancement and Reform Act of 2004, Pub. L. No. 108-237, 118 Stat. 665 ("ACPERA").

Separately, this brief extension of the time to file the amended complaint will permit the Plaintiffs to confer with Barclays and, if appropriate, the DOJ in order to attempt to reach a common consensual position on the relief sought by the DOJ in its letter filed today.

Very simply, Plaintiffs' positions are as follows. Plaintiffs fully acknowledge that Barclays cannot provide cooperation that the DOJ directs Barclays not to provide including because of impairment of the DOJ's ongoing investigation. Further, the DOJ is the one who determines what can and cannot be provided by Barclays in such cooperation. (This may be, and probably is why there was a delay in Barclays making a proffer until this afternoon).

The foregoing has been Plaintiffs' consistent position in seeking to obtain that portion of Barclays cooperation that may be "timely" provided before filing an amended complaint. Plaintiffs understand that that was the exact scope of the cooperation and proffer received today from Barclays and that will be received in connection with our follow up questions, and requests for clarification of same.

In order to fulfill the purposes of this Court's June 24 order (Dkt. No. 129) in providing Plaintiffs with this extension, as well as the purposes of ACPERA in allowing Plaintiffs so much "timely" cooperation as is available in the circumstances of the DOJ's grand jury investigation, Plaintiffs respectfully request this brief extension until Friday August 15 to incorporate into their third amended complaint the information and benefits from such cooperation.

Plaintiffs have asked the Defendants for their consent to this relief. Plaintiffs have not yet heard back from Defendants on this request.

Thank you very much.

Respectfully submitted,

/s/Christopher Lovell

Christopher Lovell

cc: All Counsel (via ECF)